

## All India Federation of Tax Practitioners



# AIFTPT TIMES

Volume 14 – No. 1 • January 2023

*We wish all our  
Members and Readers  
Happy New Year 2023*



## FORTHCOMING PROGRAMMES

Date & Month	Programme	Place
6th January, 2023	National Tax Conference (Western and Northern Zones jointly)	New Delhi
20th-22nd January, 2023	National Evaluative Conference on GST @5 (Eastern Zone)	Kolkata
29th January, 2023	One Day Conference (Central Zone)	Hindown City
1st February, 2023	Webinar on Union Budget (Physical & Virtual)(Central Zone)	Jaipur
1st February, 2023	Webinar on Union Budget (Southern Zone)	Virtual Platform
2nd February, 2023	Webinar on Union Budget (Northern Zone)	Virtual Platform
2nd February, 2023	Webinar on Union Budget (Western Zone)	Virtual Platform
3rd February, 2023	National Executive Committee Meeting	Puri
3rd & 4th February, 2023	Two Day National Tax Conference (Eastern Zone)	Puri
25th February, 2023	One Day Conference (Northern Zone)	Varanasi
18th & 19th March, 2023	Two Day National Tax Conference (Northern Zone)	Lucknow
7th to 9th April, 2023	Residential Refresher Course (Central Zone)	Chitrakoot
22nd April, 2023	One Day Conference (Southern Zone)	Vishakapatnam
29th & 30th April, 2023	Two Day National Tax Conference with visit to Statute of Unity (Western Zone)	Vadodara

NOTE: Detailed programmes will be uploaded on our website and will be circulated on WhatsApp and mail, as and when the same are announced.

## Congratulations

Dr. Birendra Saraf, Senior Advocate and Member of A.I.F.T.P. has been appointed as Advocate General for the State of Maharashtra. We are proud of him and wish him all the success.

### FOR ANY QUERIES MEMBERS MAY CONTACT ANY OF THE FOLLOWING OFFICE BEARERS

Name	Mobile	Tel. (O)	E-mail
<b>National President</b> – SHRI PANKAJ GHIYA, ADV.	9829013626	0141-2621679	pankajghiyajapur@gmail.com
<b>Deputy President</b> – SHRI NARAYAN P. JAIN, ADV.	9830951252	7980521720	npjainadv@gmail.com
<b>Secretary General</b> – CA. RAJESH MEHTA	9827036956	9424818719	rajeshmehta_indore@yahoo.com
<b>Treasurer</b> – SHRI VINAY KUMAR JOLLY, ADV.	9414043300	—	jolly0450@yahoo.com

In the National Executive Committee Meeting held on Friday, 16th December, 2022, at Jaipur, the following Members were elected as Office Bearers for the year 2023:-

President	: Mr. Pankaj Ghiya, Adv. Jaipur
Dy. President	Mr. Narayan P. Jain, Adv. Kolkata
Imm. Past President	: Mr. D. K. Gandhi, Adv., Ghaziabad
Vice Presidents	: CA. Anil Mathur, Jaipur (CZ) Mr. Vivek Agarwal, Adv., Kolkata (EZ) Dr. Naveen Rattan, Adv., Amritsar (NZ) Mr. C. Sanjeeva Rao, Adv., Visakhapatnam (SZ) Mr. Samir Jani, Adv., Junagadh (WZ)
Secretary General	: CA. Rajesh Mehta, Indore
Treasurer	: Mr. Vinay Kumar Jolly, Adv., Jaipur
Joint Secretaries	: Dr. Hemant Modh, Adv., Jabalpur (CZ) Mr. Pradosh Pattnaik, Adv., Bhubaneswar (EZ) Mr. Anuj Bansal, Adv., New Delhi (NZ) Mr. M. V. J. K. Kumar, Adv., Hyderabad (SZ) Mr. Nitin Gautam, Adv., Nagpur (WZ)

Vice Chairmen	: Mr. Bhaskar Sinha Roy, TP, Kolkata Mr. Niraj Kumar Nayak, Adv., Patna Mr. Subrato Das Gupta, Adv., Ranchi Mr. Sudhansu Shekhar Das, Adv., Bhubaneswar Mr. Sanjay Kumar Sureka, Adv., Guwahati
Secretary	: Mr. Devesh Poddar, Adv., Ranchi
Jt. Secretary	: Mr. Dilip Kumar, Adv., Jamshedpur Mr. Jitendra Kumar, Adv., Jamshedpur
Treasurer	: Mr. Sudeep Nopany, TP, Hyderabad

<b>Northern Zone</b>	
Chairman	: Mr. O. P. Shukla, Adv., Varanasi
Vice Chairmen	: Mr. Sandeep Goyal, Adv., Chandigarh
Secretary	: CA Puneet Kumar Singh, Varanasi
Jt. Secretary	: Ms. Shilpi Satyapriya Satyam, Adv., New Delhi Ms. Pooja Talwar, Adv., Prayagraj
Treasurer	: Mr. Vikas Vats, Adv., Ghaziabad

In the Last Managing Committee Meetings of the respective Zones held at their respective places, the following Members were elected as Office Bearers for the year 2023 of the respective zones:-

<b>Central Zone</b>	
Chairman	: Mr. Sandeep Agrawal, Adv., Jaipur
Vice Chairmen	: Mr. Jitendra Mishra, Adv., Rewa Mr. Rajesh Doshi, Adv., Indore CA Deepak Khandelwal, Jaipur
Secretary	: Mr. Lakshaman Kashyap, TP, Karauli
Jt. Secretary	: CA Milind Vijaywargiya, Kota CA Abhishek Sharma, Jaipur Mr. Arpit Mathur, Adv. Jaipur Mr. Nilendu Dave, TP, Indore
Treasurer	: Mr. Hemant Kumare Gupta, Adv., Jaipur

<b>Southern Zone</b>	
Chairman	: Mr. G. Baskar, Adv., Chennai
Vice Chairmen	: Mr. Ramaraju Srinivasa Rao, TP, Guntur
Secretary	: CA Kuber V. Hundekar, Bengaluru
Jt. Secretary	: Mr. R. Ravichandran, TP, Thanjavur Mr. V. N. Anil, Adv., Palakkad
Treasurer	: Mr. Md. Murad Mohiddin, TP, Hyderabad

<b>Eastern Zone</b>	
Chairman	: Mr. Basudeb Chatterjee, Adv. Jamshedpur

<b>Western Zone</b>	
Chairman	: Mr. Ashvin Acharya, Adv., Mumbai
Vice Chairmen	: CA Bhavik Dholakia, Jamnagar CA Hemant Parab, Mumbai Mr. Dipak Amin, TP, Vadodara CA Gaurav Kenkre, Panaji
Secretary	: CA Kamlesh Saboo, Thane
Jt. Secretary	: Mr. Sagar Aswani, Adv., Thane Mr. Paritosh Maharajwala, Adv., Surat CA Manjunath Hegde, Margaon
Treasurer	: Mr. Sachin Gandhi, TP, Mumbai

# NOTICE OF EXTRA ORDINARY GENERAL BODY MEETING OF THE FEDERATION TO BE HELD ON 03-02-2023 AT STERLING RESORTS, PURI

2nd January, 2023

Dear Members,

An Extra Ordinary General Meeting as provided in Rule 9 of the Rules & Regulations of the Federation read with section 12 of Registration of Societies Act, 1860 will be held on Friday, the 3rd February, 2023 at 7.00 p.m. at Sterling Resorts, Puri to transact the following agenda:-

## A G E N D A

1. Welcome address and opening remarks by the President Shri Pankaj Ghiya.
2. To confirm the proceedings of the previous AGM held on 24th September, 2022 at Mumbai.
3. To consider amendments to the Memorandum, Rules & Regulations (proposed amendments enclosed as Part A & Part B in a links given below).
4. To consider suggestions from the members in respect of rendering better service to the members and for overall progress of the AIFTP.
5. To transact any other business that may be raised with the permission of the chair.

For All India Federation of Tax Practitioners

**Rajesh Mehta**  
Secretary General

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## Direct Taxes

*Ms. Neelam Jadhav, Advocate, KSA Legal Chambers*

**1. S. 69C: Unexplained Expenditure – Bogus Purchases – Assessee discharged initial burden or onus of providing details of parties - did not fall within ambit of section 69C.**

The Assessee was a proprietor engaged in resale of industrial goods. The Assessing Officer was of view that that assessee had purchased goods in cash from market however sale bills were obtained from hawala dealers for that purpose. He thus treated said purchases as bogus purchases and made addition under section 69C. In first appellate proceeding the Commissioner (Appeals) observed that assessee had made payments by account payee cheques which were cleared through normal banking channels and assessee had furnished bills, delivery challans relating to said purchases, all purchases were reflected in stock reconciliation and there was no evidence to show that purchases made were for cash or that purchasers had returned cash corresponding to cheque payments received from assessee. The CIT(A) upheld the disallowance up to 10%. As well as Tribunal also affirmed the said issue. Revenue in High court for such restricted disallowance.

While deciding the issue, the Honorable High Court observed that, the entire foundation of the Assessing Officer's was to be that the assessee has not produced the parties from whom the assessee had made the purchases although admittedly parties' ledger accounts, bank statements were produced before him and even though there were sales against purchases and payments were made by account payee cheques through banking channels, all the purchases were reflected in the stock reconciliation

furnished before him. Further observed that, the assessee has discharged his onus in respect of the purchases. The Assessing Officer has also not doubted the sales arising out of the said export activity and it's GPR. Held that this is not a case which falls within the ambit of section 69C as held by the Assessing Officer. (AY 2011-2012)

*Pr. CIT v. Jagdish Thakkar, ITXA 781 of 2018 (Bom)(HC)*

**2. S. 36(1)(vii) : Bad Debts – Computation of deduction - 7.5 per cent of total income should be computed after setting off of brought forward losses**

While deciding the issue, the honourable high court observed that, the reasoning adopted for Computation of deduction for bad debts, by the Assessing Officer and the Commissioner of the Income-tax (Appeals) is "not" in accordance with the provisions of the Income-tax Act, 1961. It is settled that the deduction towards bad and doubtful debts at 7.5% shall be made after setting off the brought forward loss, to arrive at the total income, whereas the lower authority failed to follow same and had taken contrary view relying on the I.T.A. No. 783/2008, dated 18-6-2021 of Karnataka High Court. The Honourable High court held that deduction towards bad and doubtful debts computed at rate of 7.5 per cent of total income ought to be computed after setting off of brought forward losses. Review petition filed by the department seeking review of above judgment is allowed.

*Dy. CIT v. Syndicate Bank, ITA No. 783 of 2018 and Review Petition No. 277 of 2021 dt.05/09/2022 (Karnataka)(HC)*



### Subscribe to AIFTP Indirect Tax Journal - January 2023 onwards

The AIFTP Indirect Tax and Corporate Laws Journal will be available on subscription basis from January, 2023. The subscription amount for one year is as under:-

**Subscription for Jan 2023 to Dec 2023 - ₹ 1,500/- (For 1 Year Subscription)**

**Subscription for Jan 2023 to Dec 2025 - ₹ 4,000/- (For 3 Year Subscription)**

We request all to subscribe the AIFTP Indirect Tax Journal and also circulate amongst other Professionals friends, WhatsApp groups and ask them to subscribe this Journal. We Request all members to become Donor Members for the initial year to support the Journal.

Journey of this Journal started with the idea conceptualized by Dr. Ashok Saraf the then President of AIFTP and immediately we started working on it and released the journal within a month of conceptualization. It has continued free of cost since then and now it has been felt that a nominal amount be fixed for the subscription of it. The Journal has been applauded by the Professionals and it has received wide acceptance and the Articles contained in the Journal are on the recent issues and controversies and amendments. The eminent Professionals had been contributing Articles in the Journal regularly and we are also covering RERA, FEMA and Companies Act apart from GST.

The payment can be made online and by scanning the QR Code. Kindly click the below link and get the details of the Journal and Form, which has to be filled and e-mailed to us on aiftpjournal@gmail.com :-

<https://aiftp.in/journal>

**CA Deepak Khandelwal**  
Chief Editor  
Mob. 9602302315



**Bonanza  
2022**

## BOOK RELEASE

### Search Seizure, Survey, Prosecution and Arrest under Tax and Allied laws - Frequently asked questions

We are pleased to inform you that the AIFTP has published a Book titled “**Search seizure, Survey, Prosecution and Arrest under Tax and Allied laws-Frequently asked questions.**” in association with the Taxmann. The publication was released by Hon’ble Justice Mr. Ajay Kumar Rastogi, Judge of the Supreme Court on December 17, 2022 at the 25th National Convention of AIFTP at Jaipur.

The Message for the said publication is written by Hon’ble Mr. Ujjal Bhuyan, Chief Justice of Telangana High Court & Hon’ble Mr. Abhay Ahuja, Judge of the Bombay High Court

**The price of the publication is Rs. 2195/-.** AIFTP Members can avail the book at **Rs. 1600/- (Including Courier charges).**

#### ABOUT THE PUBLICATION

**“Search seizure, Survey, Prosecution and Arrest under Tax and Allied laws - Frequently asked questions”**

This publication is dedicated to the fond memory of Hon’ble Late Dr. Justice B. P. Saraf, Former Chief Justice, Jammu & Kashmir High Court.

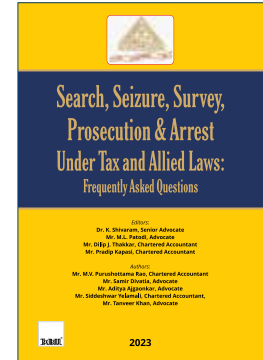
The publication contains 792 Frequently Asked Questions on the subject of Search, Seizure, Survey, Arrest & Prosecution under Tax and Allied Laws besides the brief introduction of the subjects under different enactments

The publication is divided into 36 Chapters based on the statutes and relevant topics, such as:

- Income-tax Act,
- Benami Transactions (Prohibition) Amendment, Act, 1988,
- Black Money (Undisclosed Foreign Income and Assets) and Imposition of tax Act, 2015,
- Companies Act, 2013,
- Customs Act, 1962,
- Central Excise Act, 1944,
- Companies Act, 2013,
- Foreign Contribution (Regulation) Act, 2010,
- Foreign Exchange Management Act, 1999,
- Goods and Service tax Act, 2017,
- Prevention of Money Laundering Act,
- Right to Information Act, 2005 and
- Constitutional remedies.

The Publication is edited by Dr. K. Shivaram, Senior Advocate, Mr. M. L. Patodi, Advocate, Mr. Dilip J. Thakkar, Chartered Accountant, and Mr. Pradip Kapasi, Chartered Accountant, and Authored by Mr. M. V. Purushottama Rao Chartered Accountant, Mr. Samir Divatia, Advocate, Mr. Aditya Aijaonkar, Advocate, Mr. Siddeshwar Yelamali, Chartered Accountant and Mr. Tanveer Khan, Advocate

The publication deals with the law and procedure on admission of income, retraction of statement, search & seizure, survey, assessment of search cases, reassessment, penalties, impounding of books of account, documented, rules of evidence and provisions of the Indian Evidence Act, prosecution, arrest, punishment, precautions to be taken at the time of pre and post survey, search and seizure.



**The price of the publication is Rs. 2195/-.** AIFTP Members can avail the book at **Rs. 1600/-** and for Non Members **Rs. 1750/- (Including Courier charges).**

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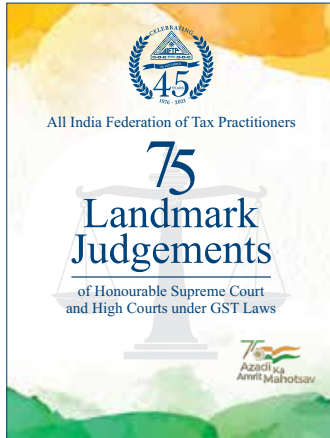
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2022**

## 75 Landmark Judgements of Hon'ble Supreme Court and High Courts under GST Laws



AIFTP is pleased to announce the release of the Publication titled "75 Landmark Judgements of Honorable Supreme Court and High Courts under GST Laws" by Hon'ble Mr. Justice Dinesh Maheshwari, Judge, Supreme Court of India and Hon'ble Mr. Justice Rajesh Bindal, Chief Justice, Allahabad High Court at National Tax Conference organized by A.I.F.T.P. (NZ) held on 6th August, 2022.

This is the first publication of A.I.F.T.P. under Goods and Service Tax. When the entire Nation is celebrating 75 years of Independence, we at A.I.F.T.P. have decided to come out with this book containing Gist of 75 Landmark Judgements of Hon'ble Supreme Court and High Courts under GST Laws.

This publication is authored by two brilliant Advocates from Chandigarh viz. Shri Sandeep Goyal and Ms. Aanchal Goyal.

The book is a ready reckoner covering 75 judgments, all on different matters. The citations are mentioned for your detailed reference. The Authors have attempted to cover every topic under Goods and Service Tax Act, 2017 and precisely summarized the judgments.

The Alphabetical Index of Judgements and section wise index will aid in swift search of case laws on the issue.

This publication will serve as a useful reference to tax professionals, tax payers and also tax administration.

Local/Outstation members requiring delivery of the book are requested to add ₹ 100/- per publication as courier charges. Please make all cheques / draft payable to "All India Federation of Tax Practitioners".

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215, Rewa Chambers, 31, New Marine Lines, Mumbai – 400 020  
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## PUBLICATIONS FOR SALE

Sr. No.	Name of Publication	Rate (₹)			
		Edition	Members	Non-Members	Courier Charges per copy
1.	Search Seizure, Survey, Prosecution and Arrest under Tax and Allied laws - Frequently asked questions	Dec., 2022	1600.00	1750.00	–
2.	75 Landmark Judgements of Honorable Supreme Court and High Courts under GST Laws	Aug., 2022	175.00	315.00	100.00
3.	Handbook on Taxation of Partnership Firms & Limited Liability Partnerships: Frequently Asked Questions	Dec., 2021	725.00	945.00	–
4.	Reassessment Law, Procedure & Practice (Practical Guide)	Dec., 2020	Free	Available on website	100.00
5.	151 Landmark Judgment of the Honorable Supreme Court	Oct., 2020	Available on website	Available on website	–

- Notes: 1. The above publications are available for sale; those who desire to buy may contact the office of the Federation.  
2. Local/Outstation members not collecting from office are requested to add courier charges, as mentioned above.  
3. Please draw Cheque/Draft in favour of "All India Federation of Tax Practitioners" payable at Mumbai.

Advertisement Tariff for AIFTP Journal		
	Particulars	Per Insertion
1.	Quarter page	₹ 1,500/-
2.	Ordinary half page	₹ 2,500/-
3.	Ordinary full page	₹ 5,000/-
4.	Third cover page	₹ 7,500/-
5.	Fourth cover page	₹ 10,000/-
There shall be Discounts on bulk advertisements.		

Membership of AIFTP as on 30th December, 2022 Life Members					
Zone Name	Associate	Individual	Association	Corporate	Total
Central	0	1419	25	0	1444
Eastern	6	2043	37	0	2086
Northern	0	1464	20	2	1486
Southern	1	2334	24	4	2363
Western	5	2904	38	3	2950
Total	12	10164	144	9	10329

### DISCLAIMER

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